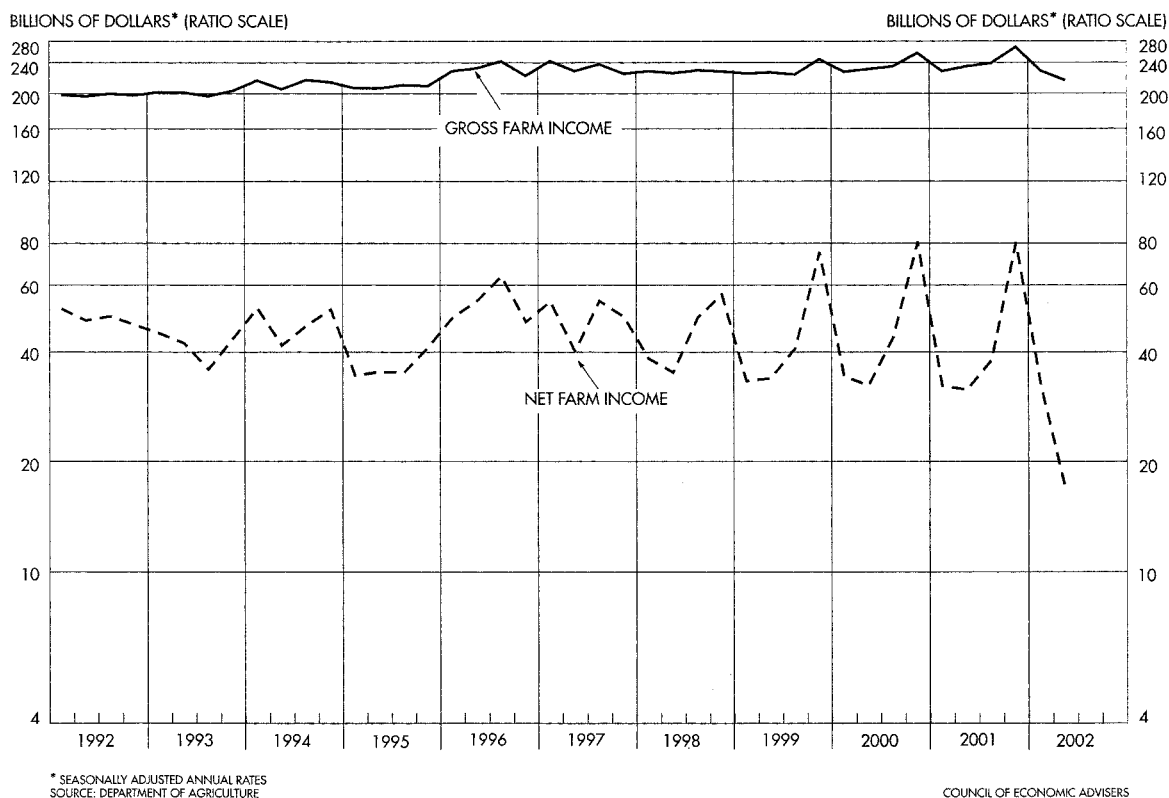


## FARM INCOME

In the second quarter of 2002, according to preliminary estimates, gross farm income fell \$13.5 billion (annual rate) and net farm income fell \$15.6 billion.



[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Period	Income of farm operators from farming							Production expenses	Net farm income
	Gross farm income								
	Total <sup>1</sup>	Cash marketing receipts			Value of inventory changes <sup>2</sup>	Direct Government payments			
		Total	Livestock and products	Crops					
1992 .....	200.6	171.4	85.8	85.7	4.2	9.2	152.8	47.8	
1993 .....	205.0	178.2	90.5	87.7	- 4.2	13.4	160.4	44.7	
1994 .....	216.0	181.3	88.3	93.0	8.3	7.9	167.2	48.9	
1995 .....	210.8	188.0	87.2	100.8	- 5.0	7.3	173.8	36.9	
1996 .....	235.8	199.3	92.9	106.3	7.9	7.3	181.0	54.8	
1997 <sup>r</sup> .....	238.1	207.7	96.5	111.2	.6	7.5	187.6	50.5	
1998 <sup>r</sup> .....	232.1	196.0	94.1	101.9	- .6	12.4	186.5	45.6	
1999 <sup>r</sup> .....	234.5	187.5	95.6	91.9	- .3	21.5	188.3	46.2	
2000 <sup>r</sup> .....	241.7	193.7	99.6	94.1	.1	22.9	193.7	48.0	
2001 <sup>r</sup> .....	246.5	202.8	106.4	96.4	- 3.2	20.7	200.8	45.7	
2000: I <sup>r</sup> .....	231.6	189.8	98.1	91.7	.2	16.6	196.9	34.7	
II <sup>r</sup> .....	235.4	196.7	99.2	97.5	.1	13.5	202.6	32.8	
III <sup>r</sup> .....	239.5	204.8	101.2	103.6	.1	9.7	195.1	44.3	
IV <sup>r</sup> .....	260.4	183.5	99.7	83.8	.1	51.7	180.1	80.3	
2001: I <sup>r</sup> .....	232.3	195.1	103.7	91.3	- 3.9	15.1	199.6	32.7	
II <sup>r</sup> .....	239.4	204.8	105.0	99.8	- 3.8	12.3	207.5	31.9	
III <sup>r</sup> .....	244.4	212.4	107.0	105.4	- 2.9	8.8	206.0	38.4	
IV <sup>r</sup> .....	270.0	199.1	110.0	89.1	- 2.1	46.8	190.0	80.0	
2002: I <sup>r</sup> .....	232.7	197.9	99.2	98.7	- 3.3	11.8	200.0	32.7	
II <sup>p</sup> .....	219.2	186.4	91.0	95.4	- 3.1	9.6	202.1	17.1	

<sup>1</sup> Cash marketing receipts, inventory changes and direct Government payments, plus other farm cash income and nonmoney income produced by farms.

<sup>2</sup> Physical changes in end-of-year inventory of crop and livestock commodities valued at weighted average market prices during the period.

NOTE.—Data include Commodity Credit Corporation loan transactions and imputed rent of operator residences.

Quarterly data plotted for 1992 and 1993 in chart do not reflect revisions to annual data in table.

Data for 2002 are forecasts.

Source: Department of Agriculture.